THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) The Tax Information Network (TIN) is a repository of important tax related information coming from various sources which is being used by the Income-tax Department for widening and deepning the tax direct tax base of the country. Information coming from electronic TDS returns is being used for identification of non-filers of TDS returns and for matching tax deducted at sources with the tax deposited in Government account. The information coming in from Online Tax Accounting Systems (OLTAS) is being used for monitoring tax collections. The information coming in from the Annual Information Returns (AIR) is about specified high value financial transactions for identifying non-filers, for selection of cases for scrutiny and for deepening the tax base.

(c) No, Sir.

(d) Not applicable in view of reply to (c) above.

Problems in getting educational loans

2150. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that many students from poor and middle class familes are facing problems in getting educational loans for their further studies;

(b) if so, Government's response thereto and the details of steps taken for making available the education loans to every students belonging to poor and middle class family who desires to seek higher studies;

(c) whether Government are seriously considering to raise a Corpus Fund which will offer students loans at zero or mimimum rate of interests; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) No specific complaint has come to the notice of the Government that students from poor and middle class families are facing problems in getting educational loans.

Government in consultation with RBI & IBA has framed a comprehensive educational loan scheme to ensure that no deserving student in the country is deprived of higher education for want of finances. Under the revised model educational loans scheme (August 31, 2004) the simplified procedure/criteria are as under:

Security:

Educational Loan up to Rs. 4 lakh: No Security.

Above Rs. 4 lakh and up to Rs. 7.5 lakh: Collateral in the form of a suitable third party guarantee. The bank may, at its discretion, waive third party guarntee if satisfied with the networth/means of parents who would be executing the document as "joint borrower".

Above Rs. 7.5 lakh: Collateral security of suitable value or suitable third party guarantee alongwith the assignment of future income of the student for payment of instalments.

Margin: No collateral or margin required for loans up to Rs. 4 lakh.

Interest: Interest not to exceed PLR for loans up to Rs. 4 lakh and PLR+1% for loans above Rs. 4 lakh.

(c) No, Sir.

(d) Does not arise.

Provision of easy loans to farmers in Uttaranchal

2151. SHRI HARISH RAWAT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the farmers in Uttaranchal have to face many difficulties in getting loans from the banks;

(b) whether Government propose to issue guidelines to provide loan to the farmers in the State, especially in the hilly and far flung areas; and

(c) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Farmers in hilly areas including Uttaranchal, sometime face difficulty in availing loans in time because of the hilly terrain and location of branches.